

itself, Mr. Speaker, so we can...but anyway. Since it is not speaking very clearly for itself, perhaps I can elucidate the body. This is a bill that the Retirement Committee developed. It has been part of a review of the statutory provisions applicable to the five retirement systems that we have direct administrative responsibility for as well as a review of administrative practices at NPERS and PERB. What we have attempted to do is take a large number of discrepancies or areas that needed clarification in the statutes or the practices in the administration of the retirement systems, bring them all together, and hopefully put them into a fashion that is easily interpreted and can be followed. So some of it is existing practice, which wasn't exactly clear in the statutes, other times it is a clarification that will be of assistance to PERB in administration of the system. We do in the, in 1076, as I noted earlier, we have definitions that clarify eligibility in vesting credit in the county, school employees, State Patrol, and state retirement systems. Again, this is kind of a follow up on LB 501 that was enacted last year. There are a couple of provisions that are important and have arisen in part because of an issue that concerns noncertificated employees in the school retirement system. We became aware over the summer that certain individuals were allowed to participate in the system without statutory authority. That issue is still unresolved, but we are adding sections in the retirement systems which will hopefully provide some mechanisms for dealing with similar situations in the future. One, we're specifically giving PERB the authority to adjust benefits if we have found that a mistake was made at some time in the past. We can either ask for additional contributions or we can make other adjustments that would be necessary. We also expressly provide a statute of limitations for making claims or demands under the retirement systems. The, another provision which I think is material to some people is that we're extending the time for buybacks. You can make an election to buy back within three years of going back into service. We're extending the period over which you can make those buy-back payments to a five-year period. That is in part to accommodate the limitations of Section 415 of the Internal Revenue Code. We are clarifying language that deals with reduction in benefits if you retire early in the school employees retirement system. We are clarifying that service purchased under the school system is included in credible service. Credible service is what you use to eventually determine benefits. It is only sensible to...that service that